07 LC 21 9371

House Bill 691

By: Representative Harbin of the 118th

A BILL TO BE ENTITLED AN ACT

- 1 To amend Article 5 of Chapter 2 of Title 47 of the Official Code of Georgia Annotated,
- 2 relating to service creditable toward retirement benefits under the Employees' Retirement
- 3 System of Georgia, so as to provide for creditable service for prior service as an employee
- 4 of the Southeastern Boll Weevil Foundation; to provide for terms and conditions; to provide
- 5 conditions for an effective date and automatic repeal; to repeal conflicting laws; and for other
- 6 purposes.

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BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

8 SECTION 1.

- 9 Article 5 of Chapter 2 of Title 47 of the Official Code of Georgia Annotated, relating to
- service creditable toward retirement benefits under the Employees' Retirement System of
- 11 Georgia, is amended by adding a new Code section as follows:
- 12 "47-2-101.
- 13 (a) Any member of the retirement system, including a member subject to the provisions
- of Code Section 47-2-334, who was, at any time prior to becoming a member, employed
- by the Southeastern Boll Weevil Foundation as a full-time employee, may obtain up to 6
- 16 years of creditable service for such service under the conditions contained in this Code
- 17 section.
- 18 (b) Any person desiring to obtain the creditable service authorized by subsection (a) of this
- 19 Code section shall make application in such manner as the board of trustees deems proper;
- tender to the board of trustees such proof of the prior employment as the board shall deem
- 21 necessary; and pay to the board of trustees the employer and employee contributions as
- would have been paid if the member had been a member at the time of performing such
- prior service, together with regular interest thereon compounded annually to the date of
- 24 payment.
- 25 (c) Application for creditable service authorized by subsection (a) of this Code section
- must be received by the board of trustees not later than December 31, 2008."

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SECTION 2.

- 2 This Act shall become effective on July 1, 2008, only if it is determined to have been
- 3 concurrently funded as provided in Chapter 20 of Title 47 of the Official Code of Georgia
- 4 Annotated, the "Public Retirement Systems Standards Law"; otherwise, this Act shall not
- 5 become effective and shall be automatically repealed in its entirety on July 1, 2008, as
- 6 required by subsection (a) of Code Section 47-20-50.

7 SECTION 3.

8 All laws and parts of laws in conflict with this Act are repealed.